

REGISTRARS COPY

Company Registration No. 05130057 (England and Wales)

FIPL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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FIPL LIMITED

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FIPL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	1,686,007		1,732,031	
Current assets					
Debtors		278,436		219,380	
Cash at bank and in hand		-		66,203	
		<u>278,436</u>		<u>285,583</u>	
Creditors: amounts falling due within one year	3	<u>(503,303)</u>		<u>(549,967)</u>	
Net current liabilities			(224,867)		(264,384)
Total assets less current liabilities			<u>1,461,140</u>		<u>1,467,647</u>
Creditors: amounts falling due after more than one year	4		(943,710)		(1,213,710)
			<u>517,430</u>		<u>253,937</u>
Capital and reserves					
Called up share capital	5		102		102
Profit and loss account			<u>517,328</u>		<u>253,835</u>
Shareholders' funds			<u>517,430</u>		<u>253,937</u>

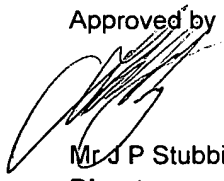
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 September 2015


Mr J P Stubbings
Director

Company Registration No. 05130057

FIPL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	25% reducing balance

1.5 Revenue recognition

Income represents revenue earned from freight forwarding and related activities and property rental.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014 & at 31 December 2014	2,296,561
Depreciation	
At 1 January 2014	564,530
Charge for the year	46,024
At 31 December 2014	610,554
Net book value	
At 31 December 2014	1,686,007
At 31 December 2013	1,732,031

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £270,000 (2013 - £270,000).

FIPL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £943,710 (2013 - £1,213,710).

5	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	2 "A" shares of £1 each	2	2
		<hr/>	<hr/>
		102	102
		<hr/>	<hr/>